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# Free Speech

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## Seven Habits of Money Smart Women

—by Amabella Jimenez

**This is a very lengthy article by Amabella Jimenez, columnist for *MoneySense*. It is worth the time to read the entire article.**

Women hold the key to many financial decisions. They are more likely to manage household finances, make most of the choices about purchases, and even decide on investments. Yet, according to various statistics, they are at the losing end in the financial equation. Women live longer than men by an average of seven years and need 20% more for retirement. They earn on average 25% less than men. They save less than men do for retirement since they take off from work for around 11 more years than men, to raise children or look after aging parents. How do women, single or married, handle these financial challenges? And beyond mere survival, how can they prosper financially? There are many stories of women who have earned a

reputation of being skilled at handling money, able to manage their household budget well, and make savvy financial decisions that have led them and their family to a bright future. These are what we call money smart women.

Some of them are innately good at finances but many have to learn the hard way, by force of circumstance. Either way, they have certain habits that helped them to take control of money and achieve financial prosperity. Here are the seven habits of money smart women:



**Habit 1: They take charge of the household budget:** Women have traditionally been the keepers of the family purse. Many are disciplined when it comes to budgeting and savvy in terms of cutting costs.

**Habit 2: They maintain their own financial independence:** Many married women are in danger of losing their financial identity, which can be very detri-

mental if they end up separated or widowed.

**Habit 3: They work with their significant other as a team:** Problems may arise because men and women may come from different – often polarizing – money backgrounds, perspectives, and personalities. And they rarely, if ever, talk about these differences.

**Habit 4: They have a healthy relationship with money.**

**Habit 5: They take more investment risks:** Money smart women know when to be conservative and when to take a little more risk.

**Habit 6: They educate themselves financially:** A major barrier for women when it comes to being confident about their financial abilities, aside from lack of time, is lack of knowledge.

**Habit 7: They seek help from experts.**

For the complete article, please visit: [www.moneysense.com.ph/wordpress/2008/11/seven-habits-of-money-smart-women/](http://www.moneysense.com.ph/wordpress/2008/11/seven-habits-of-money-smart-women/).

## Celebrating Women Elected to Serve the State

The Capitol Complex Advisory Council is proud to sponsor “Elected Women in Government” Reception, Thursday, April 16, 2009, Capitol Rotunda at 9:00 a.m. This event will feature a keynote address from Ellen Baumier who will speak about the first women elected in Montana and the long

road they traveled to win the right to hold public office. Following the speakers there will be an unveiling ceremony for the plaque honoring the “Centennial Celebration of Women Serving in State Legislatures: 1895—1995”. In 1995 this plaque was placed in the Capitol, but later removed when the Capitol underwent a major renovation.

Since the renovation, the plaque was redone and is now ready for permanent display in the halls of the Capitol for future generations to enjoy.

**Please RSVP to:**

Shannon Lewis, DOA, [slewis@mt.gov/444-2032](mailto:slewis@mt.gov/444-2032) or Sheryl Olson, DOA, at [sherylolson@mt.gov/444-6194](mailto:sherylolson@mt.gov/444-6194).

## Tweet Tweet!

by Elizabeth Harrin

**D**o you tweet? Twitter is a micro-blogging tool that allows you to “tweet” anything—as long as it fits within 140 characters, which is the length of a standard text message. That is what has made it so popular, as you can send and receive messages by phone, or if you prefer via instant messaging or a web site. People use it to receive updates from — your family, celebrities or interesting commentators. Curious? Once you have a Twitter account you can both update your own status and receive updates from other people whom you have chosen to “follow”. Yes, Twitter comes with a whole new language. Since logging on for the first time recently, I have learned about the

following: tweeting and retweeting, hashtags, @ responses, and direct messages. There isn’t space here to explain how to use Twitter to its full advantage, but there are plenty of web sites dedicated to just that. There is a lot of noise on Twitter. The information comes to you in real time format, but that doesn’t make it interesting. So how do you know who to follow? The best advice is to choose people who interest you and whom you have come across from another source. Bloggers, for example, may blog once or twice a week (like me), but tweet on a daily basis. Using Twitter you will get instant notification of new blog posts but also useful, short tidbits more regularly: things that aren’t shared on the blog. I

have wasted many an evening reading the profiles of the people being followed by someone I am following. If you follow my meaning. The tool is reaching what the technical commentators critical mass, and there is very much the expectation that soon organizations who want to capitalize on being cutting-edge will need a Twitter presence, just as 10 years ago they needed a web site and in the last few years they have set up corporate blogs. With any luck that means that the women at the top of these organizations will soon start tweeting, which in turn means more insights for us about how to get there ourselves.



“Tweet Tweet”

For the complete article, please visit: [www.theglasshammer.com/news/2009/03/03/top-women-to-follow-on-twitter](http://www.theglasshammer.com/news/2009/03/03/top-women-to-follow-on-twitter)

## “Facebook” and Social Networks

**A**s I wrote about in a recent blog post, women constitute a small majority of social networking members despite representing a minority percentage of internet users. In fact, the fastest growing audience demographic on Facebook over the last six months are women over the age of 55! For whatever reason, social networking sites seem to have greater appeal to how women prefer to interact. Social networking sites are valuable professional tools for everyone regardless of gender but many play a particularly important role for helping women to advance in their careers and achieve parity with male counterparts.

1. **Virtual presence and others’ mindshare.** Studies have shown that mothers who choose to work shorter hours in the office or take extended leave for childbirth or child-rearing suffer in their careers. This is true even in office environments where these are clearly established company policies that support those practices; where women have traditionally lost out has been in the informal networking that occurs in the office and mindshare of their colleagues and managers. Less fact time in the office

used to mean women might be perceived as contributing less. By providing an engaging, real-time way to pose ideas, opinions, and activity updates virtually, social networking sites like Facebook provide an ideal forum for women to establish a strong presence virtually and win others’ mindshare even when they are working from home.

2. **Flat, nonhierarchical organization model.** Studies, such as those conducted at Rutgers University using archaeological evidence, MRI brain scans, genetics, and large-scale surveys of how men and women behave, show clear differences in organizational behavior between men and women. Women prefer flat structures. Men tend to prefer status and ranked hierarchies. Connections on social networking sites are directly one-to-one. As a result, online networks are flat — unlike the hierarchy typical of most offline organizations — and may be better suited to most women’s strengths and preference.

3. **Support for weak ties.** Career advancement is strongly linked to the strength and breadth of one’s networks — such as who you can call on for favors, who is vouching for you when you’re not there. Modern

research in social capital theory describes two types of network structure: entrepreneurial networks and clique networks. Entrepreneurial networks have many weak ties. Clique networks have relatively few intimate ties. As you might expect, men tend to have entrepreneurial networks and women tend to feel more comfortable with clique networks. As it turns out, social capital and organizational power are maximized with entrepreneurial networks because they provide the individual with valuable alliances across the company in different departments and factions. Couple this fact with such factors as gender differences in height, voice, and socialized behavior which have been proven to favor males in the workplace and it’s no wonder why men often end up dominating the positions of power in companies. With online social networks, women have an opportunity to catch up. Sites like Facebook and LinkedIn are ideal tools for helping people maintain weak ties and therefore cultivate stronger entrepreneurial networks.

“Twice or thrice  
had I loved thee,  
before I knew thy  
face or name.”

- John Donne

Source: Post by Clara Shih, author of *The Facebook Era: Tapping Online Social Networks to Build Better Products, Reach New Audiences, and Sell More Stuff* (Prentice Hall Professional) on [www.newsonwomen.typepad.com](http://www.newsonwomen.typepad.com).

“ The strongest principle of growth lies in human choice .”

— George Eliot



Excellence in Leadership Awards Nomination Packets Due April 3, 2009



<http://www.mdt.mt.gov/iccw/resources.shtml>

## Appointments

In 2009, ICCW made two appointments of ICCW representatives to two state commissions: Erin Ricci to the State Employee Group Benefits Advisory Council (SEGBAC), a two year appointment; and Barbara Wagner to the Employee Investment Advisory Council (EIAC), a three year appointment.

Erin Ricci is the Administrative Assistant for the Board of Oil & Gas for the Department of Natural Resources and Conservations. She has been in that position for four years. She has been a state employee for four years.

Erin has been with ICCW for three years, and the last two years has served as ICCW's Secretary. Erin has also been the Co-Chair of the Work/Life Balance subcommittee for two years. While working on

this subcommittee, she has been intimately involved in the Race for the Cure efforts each year. She has also worked to research exercise classes and massage therapy session on the Capitol campus. She has also assisted in the research of flex-hours, job sharing and telecommuting. She has participated on the ICCW BBBS bowling team of 2008 and 2009 and the Women's Health Fair in 2007.

Erin enjoys being a mom, reading and enjoying the Montana outdoors, although not when it is 20 below zero.

Barbara Wagner is the Senior Economist for the Department of Labor and Industry. She has been in that position for one year. Barbara has also worked for the Department of Revenue

as their Tax Policy Analyst/Economist. She has been a state employee for three years.

Barbara has been with ICCW for three years. In 2007 - 2008, she was the Chair of the Events committee. She worked on an Attorney General's Candidate Forum in accordance with the Chair of the Public Law Section of the State Bar of Montana. She also was involved in the Candidate Meet & Greet held at the Staggering Ox. Barbara was essential in drafting an Events Guideline and Events Worksheet.

Barbara enjoys hiking, home improvement, basketball, ultimate, eating hot wings and beer with friends, discussing tax and economic policy, shoe shopping, and playing Guitar Hero.

## Upcoming Events

Various subcommittees have formed for the 2008 — 2009 projects.

ICCW in partnership with the Department of Labor & Industry in the past has participated in "Take Your Daughters and Sons to Work" Day. This year the event is slated for Thursday, April 23, 2009. Information will be coming

soon from agency directors and also posted on our web site. If you have any other suggestions, please contact Lisa Scates at 444-4307.

The Excellence in Leadership Awards ceremony is scheduled for May 20, 2009 in the Old Supreme Court Room. The nomination packets are now

available soon on our web site. Deadline for submissions is April 3, 2009

The Work Life Balance subcommittee is working with race personnel lining up individuals in each agency to organize state teams for the Race for the Cure, which is May 16, 2009.

Stay tuned for additional information regarding ICCW events.

## Training Resources

This month's featured training material available for check out:

**Self-Confidence & Peak Performance—Based on the Best-Selling Book "The Confidence Factor"**. Learn practical step-by-step techniques for building your self-assurance. Be happier and more satisfied with your

life. Stop wishing and start doing all the things you want to do. This video program will help you reach higher levels of self-assurance, improve your self-image and unleash your personal potential. Achieve your dreams! See the world as highly accomplished women do!. You will learn: the 10 commandments of confidence; to be more confident at your job; the 4 steps of

self-acceptance; a 30-day confidence-building plan; how to build stronger, more successful relationships; and how to develop your personalized action plan.

**For a complete list of training resources and check out instructions please visit our web site.**

# ICCW

## Tentative Schedule for 2008-2009

1:30 PM to 3:00 PM

(subject to change)

INTERAGENCY COMMITTEE FOR CHANGE BY WOMEN

ICCW  
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E-mail: [iccw@mt.gov](mailto:iccw@mt.gov)

April 16, 2009	DPHHS, Room 107
Take Our Daughters & Sons to Work	April 23, 2009
Race for the Cure	May 16, 2009
May 20, 2009 (ELA Ceremony)	Capitol, Rm 303
June 18, 2009	Capitol ????

Creating positive change for all state employees by promoting the full participation of women in state government.

General Meetings will occur for the first 30 minutes of business. Subcommittee meetings will occur for the remaining 1 hour. Please make plans to attend the 1 1/2 hour session.



Please forward stories or thoughts to [bbsessey@mt.gov](mailto:bbsessey@mt.gov)

## Women as Leaders

— by Caroline Shannon (Dayton, Ohio)

**S**haron Vosmek was busy planning an exit strategy when the CEO decided to resign from the company. Vosmek had been working as a second in command for about three years. She was positive the company, Astia, would seek an external candidate, and then that person would bring in his or her own team. It never occurred to her that, perhaps, she could be a viable candidate for the position; that is, until the Astia community convinced her otherwise.



"I finally threw my hat in the ring for the position after the very loud and consistent support of others," said Vosmek, who is now the CEO of Astia. "To this day I am surprised by my own lack of understanding that I had the very skills required to succeed as the CEO of Astia."

"Some people have described our corporations and workplace as masculinized cultures where the politics reinforce male values and behaviors," said Dr. Jean Lau Chin, Dean of the Derner Institute of Advanced Psychological Studies at Adelphi University. "Because they are viewed as com-

monplace and normal, there is little incentive or awareness to change them."

Chin, who is also the author of "*Women and Leadership: Transforming Visions and Diverse Voices*", says a perfect example of such bias is the flexible schedule that some companies allow women so that they may also take care of their families. The thing is, however, is that some of those situations turn out to be a catch-22 in that if the woman works with a flexible schedule, she is viewed as not doing a complete job.

"The ability of our society and corporations to engage in changing the culture to reflect this diversity is threatening and anxiety provoking," Chin said. "It means giving up privilege and power, or at least sharing it." Chin says there are a few "feminist principles" that contribute to women obtaining leadership positions, including a commitment to social justice, relational connectedness and an understanding of shared power.

"These principles suggest that women often seek to lead in ways that engage others and to be collaborative in their

decision making," Chin said. "Some view feminist styles of leadership as transformational which many view as important to leadership in the 21st century."

The principle of shared power is one that Vosmek says Astia is based. In fact, the company is consistently working to make sure their community benefits men and women — together. Astia works for a 50-50 ratio, and Vosmek says the effort is obvious in the air of any of their meetings or conferences.

Vosmek recommends that companies consider help to understand the hidden bias that goes on within a workplace. And most importantly, allow some room for error, seeing as how no one — man or woman — is without mistakes.

"We encourage women to pursue both the success of their own personal-professional success," Vosmek said. "What this does is give them license to take risks and make mistakes, but still progress and succeed in their careers."

For the complete article, please visit: [www.theglasshammer.com/news/2008/12/11/women-as-leaders](http://www.theglasshammer.com/news/2008/12/11/women-as-leaders).